



INDEPENDENT AUDITOR'S REPORT

To
The Members of
SOCIALLENDING TECHNOLOGIES & HOLDINGS PRIVATE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

1. OPINION

We have audited the accompanying financial statements of SOCIALLENDING TECHNOLOGIES & HOLDINGS PRIVATE LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Loss and its cash flows for the year ended on that date.

2. BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





3. KEY AUDIT MATTERS

Key audit matters (“KAM”) are those matters that, in our professional judgement, were of most significance in our audit of these Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

4. INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITOR’S REPORT THEREON

The Company’s Board of Directors are responsible for the preparation and presentation of its report (herein after called as “Board Report”) which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the standalone financial statements and our auditor’s report thereon.

Our opinion on the Standalone Financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions, if required.

5. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance & cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting





Standards specified under section 133 of the Act, read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

6. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from





fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the standalone financial statements of which we are the independent auditors. For the other entities included in the standalone financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Materiality is the magnitude of misstatement in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work: and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

I. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

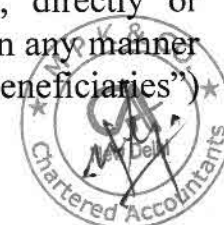
II. As required by section 143(3) of the Act, we report that:-

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.





- e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our **separate report in "Annexure B"**.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us: -
- a. The company does not have any pending litigations which would impact its financial position as on March 31,2023.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- ii) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries")





or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (iv.) (a) and (iv.) (b) above, contain any material misstatement.

h) The company has not declared or paid any dividend during the year therefore the provisions of section 123 of the Companies Act 2013 are not applicable.

MPK & CO.
For MPK & Co
Chartered Accountants
Firm's Registration Number - 026331N

Signature *Pankaj Kumar Mishra*
CA. Pankaj Kumar Mishra, FCA
Proprietor
Membership Number - 529491
Place of Signature - New -Delhi



Date - *05/09/2023*

UDIN :- *23529491BC1XRKN7168*



Annexure A to the Independent Auditors' Report on the Audit of the Standalone Financial Statements

(Referred to in Para I under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to The Members SOCIALLENDING TECHNOLOGIES & HOLDINGS PRIVATE LIMITED on the Standalone Financial Statements as of and for the year ended March 31, 2023)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed Property, Plant and Equipment.

(B)The company has maintained proper records showing full particulars of intangible assets;
 - b. Based on the information and explanation given to us, the Company's management carries out the physical verification of Property, Plant and Equipment once in a year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and nature of its assets. As explained to us, no material discrepancies were noticed by the management on such physical verification.
 - c. No immovable properties are held in the name of the Company.
 - d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment (including Right of Use assets) or intangible assets does not arise.



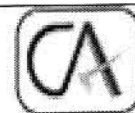


- e. Based on the information and explanations furnished to us, no proceedings have been initiated or are pending against the Company as on the date of Balance Sheet for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- (ii) (a) The Company does not have any inventory. Thus, clause 3(ii)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company during any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; which do not require filing of the quarterly returns or statements with the banks by the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the reporting under Clause 3(iii) of the Order are not applicable to the Company
- (iv) In our opinion and according to information and explanation given to us the Company has not given any loan or given any guarantee or provided any security in contravention of Section 185 of the Companies Act, 2013 to the extent applicable to the Company.

The company has provided interest free unsecured loan to two of its subsidiaries, due to the reason that its subsidiaries body corporates are not generating profits yet.

Following is the list of the above-mentioned list of subsidiaries company with the balance outstanding as on 31st March, 2023:





S No	Name of the subsidiary company	% of share holding	Loans given during the year	Balance outstanding as on Mar-2023 Amount in Rs ('000)
1	Divitae Technology Private Ltd	99.99	-	18,579
2	SME Realtech Private Ltd	99.93	-	6,224
3.	Janasha Finance Private Limited	96.90	-	-

(v) According to the information and explanations given to us the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules made thereunder to the extent notified;

(vi) The maintenance of cost records as has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act are not applicable to the company;

(vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion the company is regular in depositing with appropriate Authorities, undisputed statutory dues including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, and other statutory dues as applicable to it and there is no undisputed amount payable in respect of aforesaid dues outstanding for a period of more than six months from the date they become payable as on March 31, 2023, as per the accounts of the Company

(b) According to the information and explanations given to us and records of the company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute;

(viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account;

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- (ix) (a) According to the records of the company examined by us and explanation and information given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) According to the explanation and information given to us and on the basis of audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or government authority;
- (c) In our opinion, and according to the information and explanations given to us, the loans have been applied for the purpose for which the loans were obtained;
- (d) According to the explanation and information given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been utilised for long term purposes by the company;
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the explanation and information given to us and the procedures performed by us we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the Order are not applicable to the Company;





(b) According to information and explanations given to us and on the basis of our examination of the records of the company has raised preferential allotment of 1,562 equity shares at the face value of Rs.10 each at a premium of Rs.790 /- each aggregating to INR 1249.60 (Amount in "000"), and also as explained to us by the management that the company has issued and allotted 87,782 CCPS having face value of Rs 10 each at a premium of Rs 1,689 /- per share aggregating amount to INR 149141.618 /-(Amount in "000") on right basis.

(xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the management;

(b) As informed to us, no report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report.;

(c) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the Information and explanations given to us, the Company has not received any whistle-blower complaints during the year which have been considered by us for any bearing on our audit and reporting;

(xii) According to information and explanation given to us the Company is not a Nidhi Company. Hence the Nidhi Rules, 2014 are not applicable to the Company. Accordingly, clause 3(xii) of the Companies (Auditor's Report) Order 2020 is not applicable to the Company.





- (xiii) The company has entered in to transactions with the related parties in compliance with sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.
- (xiv) (a) In our opinion and according to the information and explanation given to us, the company has no internal audit system commensurate with the size and nature of its business; Accordingly, the reporting under Clause 3(xiv)
- (xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered any non-cash transactions with its directors or persons connected with its directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) (a) The Company is not required to obtain registration under Section 45-IA of the Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us, the Company has not conducted any non-banking financial or housing finance activities without a valid certificate of registration from the Reserve Bank of India as per Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company;
- (d) Based on the information and explanations provided by the management, the company is not a Core Investment Company (CIC). Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company;





- (xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs. 313/- ('000) and in the immediately preceding financial year is Rs. 580/- ('000).
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable;
- (xix) According to the information and explanations given to us and on the basis of the financial ratio as reported in notes forming part of balance sheet, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due;



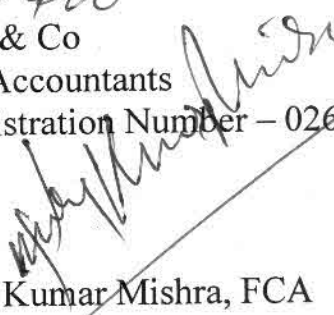


(xx)(a) In our opinion and according to the information and explanation given to us, the provision of section 135 is not applicable on the company. accordingly, the reporting under Clause 3(xx)(a) of the Order is not applicable to the Company

(b) In our opinion and according to the information and explanation given to us, the provision of section 135 are not applicable on the company. accordingly, the reporting under Clause 3(xx)(b) of the Order is not applicable to the Company;

MPK&CO
For MPK & Co
Chartered Accountants
Firm's Registration Number - 026331N



Signature 
CA.Pankaj Kumar Mishra, FCA
Proprietor
Membership Number - 529491
Place of Signature - New -Delhi
Date - 05/09/2023
UDIN :- 23529491



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SOCIALLENDING TECHNOLOGIES & HOLDINGS PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting of **SOCIALLENDING TECHNOLOGIES & HOLDINGS PRIVATE LIMITED** as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

1. MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

2. AUDITORS’ RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain





reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

3. MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





4. INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

5. OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

MPK&CO
For MPK & Co
Chartered Accountants
Firm's Registration Number - 026331N

Signature *[Handwritten Signature]*
CA. Pankaj Kumar Mishra, FCA
Proprietor

Membership Number - 529491
Place of Signature - New -Delhi

Date - *05/09/2023*

UDIN:-

23529491BCIXAKN7168



SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

CIN: U74999DL2015PTC285315

Regd. Office: 1004 Arunachal Building, Barakhamba Road,
Connaught Place, Delhi-110001

BALANCE SHEET AS AT 31.03.2023	Note No.	Amount in Rs.'000'	
		Figures as at the end of current reporting period 31.03.2023	Figures as at the end of current reporting period 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	6,214	5,318
(b) Reserves and Surplus	2	3,17,201	1,79,631
		3,23,415	1,84,950
(2) Share application money pending allotment			
		1,000	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other long term liabilities		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	3	15,246	15,288
(b) Trade Payables	4	-	15
(c) Other Current Liabilities	5	1,780	2,800
(d) Short-Term Provisions		-	-
		17,027	18,103
Total		3,41,442	2,03,052
II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible Assets		-	-
(ii) Intangible Assets	6	1,147	1,499
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-current investments	7	3,03,212	1,75,112
(c) Deferred tax assets (Net)	8	641	320
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
		3,05,000	1,76,931
(2) Current Assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	9	11,546	1,274
(e) Short-term loans and advances		-	-
(f) Other current assets	10	24,895	24,847
		36,442	26,121
Total		3,41,442	2,03,052

Significant Accounting Policies 17

Additional Notes to Accounts 18-47

As per our separate report of even date attached

FOR M P K & CO.

Chartered Accountants

FRN: 026331N of ICAI

(PANKAJ KUMAR MISHRA), FCA
Proprietor
M. No. 529491



For & on behalf of the Board of Directors of

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Sociallending Technologies and Holdings Pvt. Ltd.

Sociallending Technologies and Holdings Pvt. Ltd.

SURABH NAGPAL
(Director)
07154130

Director

ASHOK KUMAR NAGPAL
(Director)
07009658

Director

Place: New Delhi

Date: 05/09/2023

UDIN:-

22529491BCXRXK47168

SALONI NAGPAL
(Company Secretary)
ACS36995

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

CIN: U74999DL2015PTC285315

Regd. Office: 1004 Arunachal Building, Barakhamba Road,
Connaught Place, Delhi-110001

Amount in Rs.'000'

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2023		Note No.	Figures for the current reporting period (in Rs.) from 01-04-2022 to 31-03-2023	Figures for the previous reporting period (in Rs.) from 01-04-2021 to 31-03-2022
PARTICULARS				
I.	Revenue from operations	11	-	-
II.	Other Income	12	899	-
III.	Total Income (I +II)		899	-
IV.	Expenses:			
	Employee benefit expense	13	-	-
	Financial Costs	14	983	237
	Depreciation and amortization expense	6	352	352
	Other Administrative Expenses	15	198	132
	Total Expenses		1,533	720
V.	Profit before exceptional and extraordinary items and tax		-634	-720
VI.	Exceptional Items(prior period items)		-	-
VII.	Profit before extraordinary items and tax (V - VI)		-634	-720
VIII.	Extraordinary Items			
IX.	Profit before tax (VII - VIII)		-634	-720
X.	Tax expense		-	-
	(1) Current Tax		-	-
	(2) Deferred tax		-321	-140
XI.	Profit(Loss) from the period from continuing operations(IX-X)		-313	-580
XII.	Profit/(Loss) for the period (XI + XIV)		-313	-580
XIII.	Earning per equity share:			
	(1) Basic		-0.57	-1.11
	(2) Diluted		-0.57	-1.11

Significant Accounting Policies

17

Additional Notes to Accounts

18-47

As per our separate report of even date attached

FOR M P K & CO.

Chartered Accountants

FRN: 026331N of ICAI

(PANKAJ KUMAR MISHRA), FCA

Proprietor

M.No.: 529491

Place: New Delhi

Date: 05/09/2023

For & on behalf of the Board of Directors of

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Director

VATN: 22529491B6ARRKAT7168

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

CIN: U74999DL2015PTC285315

Regd. Office: 1004 Arunachal Building, Barakhamba Road,
Connaught Place, Delhi-110001

Amount in Rs.'000'

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023		Figures for the current reporting period from 01-04-2022 to 31-03-2023	Figures for the previous reporting period from 01-04-2021 to 31-03-2022
PARTICULARS	Amount in Rs.	Amount in Rs.	Amount in Rs.
1 Cash Flow From Operating Activities			
Profit before Tax	(634)		(720)
Add:- Depreciation	352		352
Less: Other Income	(874)		-
	(1,156)		(368)
Increase in Current Assets	(48)		(45)
Decrease in Current Liabilities	(1,034)		2,775
	(2,238)		2,362
Less:- Misc Income	-		-
Less:- Tax Paid	-		-
Net Cash Flow from Operating Activities		(2,238)	2,362
2 Cash Flow from Investing Activities			
Purchase of investments	(1,28,100)		(1,01,499)
Purchase of Fixed Assets	-		-
Maturity of Fixed Deposit	-		-
Interest on Fixed Deposit	874		-
Net Cash Flow from Investing Activities		(1,27,226)	(1,01,499)
3 Cash Flow from Financing Activities			
Increase in short Term Borrowing	(42)		3,704
Share application money pending Allotment	1,000		-
Proceeds from share issue	895		1,146
Proceeds from Security Premium	1,37,883		95,481
Net Cash Flow from Financing Activities		1,39,736	1,00,331
Net Change in Cash		10,272	1,194
Cash & Cash equivalent at the beginning of the Year		1,274	80
Cash & Cash equivalent at the end of the Year		11,546	1,274

As per our separate report of even date attached

FOR M P K & CO.
Chartered Accountants
FRN: 028331N of ICAI

(PANKAJ KUMAR MISHRA), FCA
Proprietor
M.No.: 529491

Place: New Delhi

Date: 05/09/2023



For & on behalf of the Board of Directors of
SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Sociallending Technologies and Holdings Pvt. Ltd.

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SAURABH NAGPAL
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(Company Secretary)
ACS36995

UDIN: 23529491BCARKN7168

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31.03.2023

Amount in Rs.'000'

Sr. No	Note : 1 Share Capital Particulars	Figures as at	
		31-03-2023	31-03-2022
1	AUTHORIZED CAPITAL 2985000 Equity Shares of Rs. 10/- each (Previous Year 2985000 Equity Shares of Rs. 10/- each) 170000 0.01% Compulsory convertible Preference Shares of Rs. 10/- each (Previous Year 150000 Optionally convertible Preference Shares of Rs. 10/- each)	29,850 1,700 31,550	29,850 1,700 31,550
2	i) ISSUED CAPITAL 4,21,388 Equity Share of Rs. 10/- Face Value (Previous Year 4,19,626 Equity Share of Rs. 10/- Face Value) 1,99,989 0.01% Compulsory convertible Preference Shares of Rs. 10/- each (Previous Year 1,12,207 Shares of Rs. 10/- Face Value)	4,214 2,000	4,196 1,122
	ii) Subscribed and Fully Paid 421388 Equity Share of Rs. 10/- Face Value (Previous Year 419626 Equity Shares of Rs. 10/- each, Fully paid up) 1,99,989 0.01% Compulsory convertible Preference Shares of Rs. 10/- each (Previous Year 1,12,207 Shares of Rs. 10/- Face Value)	4,214 2,000	4,196 1,122
	Total	6,214	5,318

Note : 1A Par Value Per Share

The Par value of all Equity Share Issued by Company is Rs. 10 per Share

Note : 1B Shares held by Promoters

As at 31.03.2023				
Sr. No	Promoter;s Name	No of shares	% of shares	% change during the year
1	Saurabh Nagpal	166	26.79%	-4.51%
	Total in Rs.	166	26.79%	-4.51%

As at 31.03.2022				
Sr. No	Promoter;s Name	No of shares	% of shares	% change during the year
1	Saurabh Nagpal	166	31.31%	-
	Total in Rs.	166	31.31%	0.00%

Note : 1C Reconciliation of Equity share outstanding at the beginning and at end of reporting period

Sr. No	Particulars	31-03-2023	31-03-2022
	No. of Share out standing at the beginning (A)	420	417
	ADD: No. of Share issued during year (B)	2	2
	No. of Share out standing at the end (C)=(A+B)	422	420
	Total in Rs.	422	420

Note : 1D Reconciliation of CCPS outstanding at the beginning and at end of reporting period

Sr. No	Particulars	31-03-2023	31-03-2022
	No. of Share out standing at the beginning (A)	112	-
	ADD: No. of Share issued during year (B)	88	112
	No. of Share out standing at the end (C)=(A+B)	200	112
	Total in Rs.	200	112

Note : 1E The Right and restriction attaching to each class of share

There is no additional rights or restrictions attaching to any class of share including restriction on the distribution of dividend and repayment of capital. Hence all class of share are pari passu to each other

Note : 1F List of share holders holding more than 5% of shares

Sr. No	Name of Shareholders	31-03-2023	31-03-2022
1	Saurabh Nagpal	26.79%	31.31%
2	Ashok Kumar Nagpal	4.48%	5.23%
3	LV Angel fund	5.55%	4.17%
4	Beacon Trusteeship Limited-First Port Capital	6.71%	0.00%
5	M/s. Accolade Holdings Private Limited	8.21%	7.60%
	Total in Rs.	51.74%	48.31%

Note : 1G Share Application money received pending allotment

The company has received Rs 1,000 /- ('000) for share application money pending for allotment from Mr Rajiv Goel on 23rd Mar 2023, which is proposed to be issued 1,250 equity shares with face value of Rs 10 /- each along with a premium amount of Rs 790 /- per share within the time limits prescribed in the Companies Act, 2013.



SocialLending Technologies and Holdings Pvt. Ltd.

Saurabh
Director

SocialLending Technologies and Holdings Pvt. Ltd.

A.K. Nagpal
Director

Note : 2 Reserve & Surplus		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Security Premium Reserve		
	Balance brought forward from previous year	1,81,385	85,904
	Additions during the Year	1,49,498	99,283
	Deletion During the Year	(11,615)	(3,802)
	Total A	3,19,267	1,81,385
2	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(1,753)	(1,173)
	Add: Profit for the period	(313)	(580)
	Total B	(2,066)	(1,753)
	Total in Rs.(A+B)	3,17,201	1,79,631

Note : 3 Short term Borrowings		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Borrowings from related parties	15,242	15,280
2	Other Payables	4	8
	Total	15,246	15,288

Note : 4 Trade payables		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
	Sundry Creditors		
	(i) MSME	-	-
	(ii) Others	-	15
	(iii) Disputed- MSME	-	-
	(iv) Disputed -Others	-	-
	Note:- ageing schedule see note no 22 to notes to accounts.		
	Total	-	15

Note :5 Other Current Liabilities		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Statutory dues Payable		
	TDS payable	416	5
2	Other payables	1,315	2,720
3	Audit Fees Payable	50	75
	Total	1,780	2,800



Sanjiv Technologies and Holdings Pvt. Ltd.

Sanjiv
Director

Sanjiv Technologies and Holdings Pvt. Ltd.

A. K. Singh
Director

Depreciation & Amortization Chart As on 31.03.2023 Note No 6
Amount in Rs.'000'

Particulars	GROSS BLOCK					DEPRECIATION (SLM)					Net Block As on 31.03.2022	
	As on 01-04-2022	Transfer	Addition During the Year	Sales/Adjustment/W/Off	GST Recovered	Total Net of GST	Useful Life as per Schedule II (In Years)	As on 01.04.2022	For the Year 2022-23	Adjustment/W/Off 2022-23		Transfer
INTANGIBLE ASSETS												
Software	1,850	-	-	-	-	1,850	5	352	352	-	-	1,499
Total:	1,850	-	-	-	-	1,850	5	352	352	-	-	1,499
Previous Year	1,850	-	-	-	-	1,850	5	-	352	-	-	1,499



Socialtending Technologies and Holdings Pvt. Ltd.

 Director

Socialtending Technologies and Holdings Pvt. Ltd.

 Director

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31.03.2023

Amount in Rs.'000'

Note : 7 Non Current Investments		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	DIVITAE TECHNOLOGY PRIVATE LIMITED	2,250	2,250
2	SME REALTECH PRIVATE LIMITED	150	150
3	JANASHA FINANCE PRIVATE LIMITED	3,00,812	1,72,712
Total in Rs.		3,03,212	1,75,112

Note : 8 Net Deferred Tax Assets		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Opening Balance	320	180
	Add: Additions during the year	321	140
	Less: Deletion during the year	-	-
	Closing Balance	641	320
Total in Rs.		641	320

Note : 9 Cash & Cash Equivalent		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	<u>Cash-in-Hand</u>	-	-
2	<u>Bank Balance</u>		
	Bank Balance	11,546	1,274
Sub Total		11,546	1,274
Total		11,546	1,274

Note : 10 Other Current Assets		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Advances to related party	24,803	24,802
2	Other advances	92	45
Total		24,895	24,847



Sociallending Technologies and Holdings Pvt. Ltd.

Sociallending Technologies and Holdings Pvt. Ltd.

(Signature)
Director

(Signature)
Director

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

Notes Forming Integral Part of Statement of Profit & Loss Account for the year ended on 31.03.2023

Amount in Rs.'000'

Note : 11 Revenue From Operations		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Service fees	-	-
	Total	-	-

Note : 12 Other Income		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Interest on FD	874	-
2	Miscellaneous Income	25	-
	Total	899	-

Note : 13 Employee benefit expense		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Salaries	-	-
2	Staff Welfare	-	-
	Total	-	-

Note : 14 Financial costs		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Interest on loans	962	237
2	Other financial charges	20	-
	Total	983	237

Note : 15 Other Administrative Expenses		Figures as at	Figures as at
Sr. No	Particulars	31-03-2023	31-03-2022
1	Audit Fee		-
	Statutory Audit fee	50	100
2	Professional fees	47	-
3	ROC Fees	84	25
4	Other expenses	17	6
	Total	198	132



Sociallending Technologies and Holdings Pvt. Ltd.

Sociallending Technologies and Holdings Pvt. Ltd.

Savish
Director

A. H. Nagpal
Director

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

16. Corporate Information

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. (The Company) is a private limited company incorporated under the provisions of the Companies Act, 2013 on 17th September 2015 with the following objectives: -

- a) Through its subsidiary companies, provide online platform to facilitate lending to midsize corporates and individuals and enable facilitation, management, processing, supervision and administration of transactions in the capacity of owner of the Platform and to undertake and organize promotion activities and events in any form for marketing/publicizing the Platform and to provide, management services, technical services and investment services for the aforesaid activities and to setup subsidiaries, group companies and/or acquire other companies/firms carrying out the aforesaid activities.

17. Summary of Significant Accounting Policies

A. Basis for preparation of financial statements

- a. The financial statements have been prepared under the historical cost convention and the concept of on-going concern, in accordance with Accounting Standards, specified under section 133 of the Act, read with relevant rules issued there under, is adopted consistently by the company. All significant incomes and expenditures having a material bearing on the financial statement are recognized on accrual basis.
- b. The financial statements have been prepared according to the revised Schedule III notified under the Companies Act 2013.
- c. All material known liabilities has been provided for on the basis of available information / estimates.
Use of Estimates:
- d. The preparation of financial statements, in conformity with the generally accepted accounting policies, requires estimates and assumption to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results materialize.

B. Valuation of Inventories

Measurement:

Inventories are valued at cost or net realizable value whichever is lower. However, As the company is into the financing business, there is Nil Stock as at the end of the Year.

Cost Formulae/Method

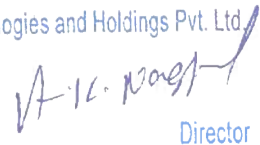
Traded Goods - Specific Identification Method. However, As the company is into the financing business, there is Nil Stock as at the end of the Year.

Sociallending Technologies and Holdings Pvt. Ltd.


Director



Sociallending Technologies and Holdings Pvt. Ltd.


Director

C. Cash Flow Statement

Cash flows are reported by using indirect method, as suggested by AS-3 issued by the Institute of Chartered Accountants of India, whereby the net profits before tax has been adjusted by giving effect to the transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from revenue generating, investing & financing activities of the company are segregated.

D. Revenue Recognition

- a. Revenue is recognised on the completion of services.
- b. Interest recognized income is recognised on the time basis determined by the amount outstanding and rates applicable.

E. Property, Plant & Equipment

- c. Expenditure which are of capital nature are capitalized at a cost which comprises of purchase price, levies (which are non recoverable from the taxing authorities) and any directly attributable cost of bringing the assets to its working condition for the intended use.
- d. The property, plant & equipment are stated at historical cost less depreciation.
- e. Depreciation on property, plant & equipment is provided as per Schedule II of the Companies Act, 2013 on SLM method.
- f. Intangible assets are amortized on straight line method over their estimated useful life.
- g. The company has considered the useful lives of the assets as provided in Part C of Schedule II of Companies Act, 2013.
- h. Carrying amount of the asset after retaining the residual value is depreciated over the remaining useful life of the asset.
- i. Useful life specified in Part C of the Schedule is taken for whole of the asset as there is no part of the asset is said to be significant to total cost of the asset for which useful life should be determined separately.

F. Retirement Benefits

- a. **Short Term Employment Benefits** are recognized as an expense on undiscounted basis in the Profit & loss a/c of the year in which the related service is rendered.
- b. **Post Employment Benefits**
 1. Defined Contribution Plan
 - a. **Provident Fund:** -Contribution to PF is made in accordance with the provision of the EPF & Misc. Provisions Act- 1952 & is charged to Statement of Profit & Loss.
 2. Defined Benefits Plan
 - a. **Gratuity:** -


The provision of Gratuity is used to be made on estimate basis keeping in view the respective employee salary & year of employment with the company.
However, there is no employee on roll as at the end of the year so therefore no such gratuity provision has been estimated as at end of the year.

Socialending Technologies and Holdings Pvt. Ltd.


Director



Socialending Technologies and Holdings Pvt. Ltd.


Director

G. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset is capitalized as part of cost of that asset. Other borrowing cost eligible recognized as expense in the period in which they are incurred.

Total Borrowing Cost capitalized during the year: - Nil

H. Related Party Disclosure

As per Accounting Standard - 18 issued by the Institute of Chartered Accountants of India, the company's related parties are disclosed below and Transactions in Notes to Accounts: -

I. Parties where control exists:

(i) Major Shareholders : Saurabh Nagpal

(ii) Other related parties with whom transactions have taken place during the Year:

(a) Key Management Personnel

(b) Related Parties

List of Related Parties with transaction:

NAME	DESIGNATION/RELATIONSHIP
Divitae Technology Private Limited	Enterprise over which the Directors are able to exercise significant influence
Janasha Finance Private Limited	Enterprise over which the Directors are able to exercise significant influence
SME Realtech Private Limited	Enterprise over which the Directors are able to exercise significant influence
Accolade Holdings Private Limited	Enterprise over which the Directors are able to exercise significant influence
Saurabh Nagpal	Director
Ashok Kumar Nagpal	Director

I. Earning Per Share

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the aggregate of the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares. However, there are no dilutive potential equity shares issued/ allotted by the company.

J. Income Tax

a) Current Tax- Current Tax is the tax payable for the period determined as per provision of the Income Tax Act, 1961. However there is nil tax liability as at the end of the year.

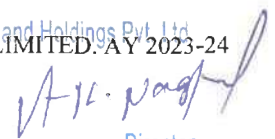
b) Deferred Tax – The provisions of deferred tax has been provided in accordance with the requirements of Accounting Standard 22 issued by Institute of Chartered Accountants of India.

Social Lending Technologies and Holdings Pvt. Ltd.

SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. AY 2023-24


Saurabh
Director




Ashok Kumar Nagpal
Director

- c) Deferred Tax Asset on unabsorbed depreciation and carried forward losses, subject to the consideration of prudence, is recognized only to the extent that there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. The tax effect is calculated and accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date.
- d) Net Deferred Tax Assets as on 31st March 2023 is INR 641 /- (P.Y. 320) in "000".

K. Intangible Assets

The expenditure like preliminary expenses, project development & pre-operative expenses & deferred revenue expenses incurred / already incurred to provide the future economic benefits are deferred over a period of more than one year from the year in which these are incurred.

L. Impairment of Assets

The carrying cost of the assets of the company has a value not exceeding the recoverable value. Hence no impairment losses have been provided for.

M. Provisions, Contingent Liabilities and Contingent Assets

- a. Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, if it is probable that the Company will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
- b. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.
- c. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
- d. Where it is not probable that an outflow of economic benefits will be required or the amount cannot be estimated reliably, the obligation is disclosed as contingent liability in notes to accounts, unless the probability of outflow of economic benefits is remote.
- e. Contingent assets are not recognised in the financial statements. However, contingent assets are disclosed in the financial statements when inflow of economic benefits is probable.

N. Operating Cycle

All assets & liabilities have been classified as Current and Non-Current as per the company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of Current and Non-Current classification of Assets and Liabilities.

SocialLending Technologies and Holdings Pvt. Ltd.

SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED - AY 2023-24


Director



SocialLending Technologies and Holdings Pvt. Ltd.


Director

O. The company is an Non-SMC company as defined in General Instructions in respect of Accounting Standard notified under companies act 2013. Accordingly the company has complied with all the Accounting Standards.

M.P.K & Co.
FOR M P K & CO.

Chartered Accountants

FRN: 026331N of ICAI

Pankaj Mishra
(PANKAJ KUMAR MISHRA), FCA
Proprietor
M. No. 529491



For & on behalf of the Board of Directors of
**SOCIALLENDING TECHNOLOGIES AND
HOLDINGS PRIVATE LIMITED**

Sociallending Technologies and Holdings Pvt. Ltd.

Saurabh Nagpal
SAURABH NAGPAL
(Director)
07154130

Saurabh
Director

Sociallending Technologies and Holdings Pvt. Ltd.

Ashok Nagpal
Ashok Kumar Nagpal
(Director)
07009658

Director

Place: New Delhi

Date: *05/09/2023*

UDIN:-

23529491 BC1XRKN7168

Saloni
SALONI NAGPAL
(Company Secretary)
ACS36995

18. **Disclosure of facts of delayed payment etc. in audited annual statement of accounts. As per Section 22 of the "the Micro, Small and medium Enterprises Development Act, 2006,**

There is no such balance outstanding to the credit of any supplier to which the above provisions are applicable.

19. **Trade Payables:-**

- The principal amount and interest due thereon remaining unpaid to any supplier at end of accounting year is: **NIL**
- The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during the accounting year: **NIL**
- The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006 Rs. **Nil**
- The amount of interest accrued and remaining unpaid at the end of the accounting year:Rs. **Nil**
- The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of Micro, Small & Medium Enterprises Development Act, 2006.Rs. **Nil**

20. Following are the aging schedule of Trade Payable for year ending 31.03.23 and 31.03.22:-

Trade Payables Ageing Schedule as on 31.03.2023

Particulars	Outstanding for following periods from the date of transaction (Amount in Rs'000")				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	0.00	0.00	0.00	0.00	0.00
(b) Others	0.00	0.00	0.00	0.00	0.00
(c) Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00
(d) Disputed dues-Others	0.00	0.00	0.00	0.00	0.00

Trade Payables Ageing Schedule as on 31.03.2022

Particulars	Outstanding for following periods from the date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	00.00	0.00	0.00	0.00	0.00
(b) Others	15.00	0.00	0.00	0.00	15.00
(c) Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00
(d) Disputed dues-Others	0.00	0.00	0.00	0.00	0.00

21. There is no due date specifically agreed with any of its trade receivable as such the bill date is assumed to be the due date to compute the trade receivables more than six months.



SocialLending Technologies and Holdings Pvt. Ltd.

SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. AY 2023-24

Savol
Director

SocialLending Technologies and Holdings Pvt. Ltd.

V. K. Nagpal
Director

22. Following are the aging schedule of Trade Receivables for year ending 31.03.23 and 31.03.22:-

Trade Receivables Ageing Schedule as on 31.03.2023

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
From Others						
(a) Undisputed Trade receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(b) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(c) Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(d) Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
From related parties						
(a) Undisputed Trade receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(b) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(c) Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(d) Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Trade Receivables Ageing Schedule as as 31.03.2022

Particulars	Outstanding for following periods from the date of transaction					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
From Others						
(a) Undisputed Trade receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00



Social Lending Technologies and Holdings Pvt. Ltd.

Social Lending Technologies and Holdings Pvt. Ltd.
SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. AY 2023-24

Sawal
Director

A. K. Singh
Director

(b) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(c) Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(d) Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
From related parties						
(a) Undisputed Trade receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(b) Undisputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(c) Disputed Trade Receivables – considered good	0.00	0.00	0.00	0.00	0.00	0.00
(d) Disputed Trade Receivables – considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Note: There are no unbilled trade receivables as on 31.03.23 and on 31.03.22

23. In the opinion of the board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
24. Previous year's figures have been recast/regrouped wherever necessary to make these comparable with current year's figures.
25. Related Party Disclosure: -

As per Accounting Standard-18 issued by the Institute of Chartered Accountants of India, the company's related parties & transactions are disclosed below: -

Detail of Transactions during the year & amount due to/from the related parties as at 31.03.2023, as required by AS-18,

Information on related party disclosures as per Accounting Standard (AS-18) on Related Party Disclosures is given below:

List of Related Parties with transaction:

NAME	DESIGNATION/RELATIONSHIP
Divitae Technology Private Limited	Enterprise over which the Directors are able to exercise significant influence
Janasha Finance Private Limited	Enterprise over which the Directors are able to exercise significant influence



Sociallending Technologies and Holdings Pvt. Ltd.

SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. AY 2023-24

[Signature]
Director

Sociallending Technologies and Holdings Pvt. Ltd.

[Signature]
Director

SME Realtech Private Limited	Enterprise over which the Directors are able to exercise significant influence
Accolade Holdings Private Limited	Enterprise over which the Directors are able to exercise significant influence
Saurabh Nagpal	Director
Ashok Kumar Nagpal	Director

Figures in Rs.('000)

S.No.	Nature of transaction	Transaction	Receivables as on 31.03.2023	Payables as on 31.03.2023
1.	Divitae Technology Private Limited			
	Opening Balance (Previous year)		18,579/- (18,579)	
	Expenses paid on behalf of the company during the year (Previous year)	NIL (0)		
	Reimbursement of Expenses during the year (Previous year)	NIL (0)		
	Capital infusion during the Year (Previous year)	NIL (0)		
	Allotment of Equity Shares pursuant to Capital Infusion (Previous year)	NIL (0)		
	Borrowings during the year (Previous year)	NIL (NIL)		
	Repayment during the year (Previous year)	NIL (NIL)		
	Conversion of loan into Equity during the year (Previous year)	NIL (NIL)		
	Outstanding at the end of Year (Previous year)	18,579/- (18,579)	18,579/- (18,579)	
2.	Janasha finance Private Limited			
	Opening Balance (Previous year)		NIL (NIL)	- (1,394)
	Expenses paid on behalf of the company during the year (Previous year)	- 0		
	Reimbursement of	235		



Social Lending Technologies and Holdings Pvt. Ltd. - SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. AY 2023-24

Saurabh
Director

Ashok Kumar Nagpal
Director

	Expenses during the year (Previous year)	(76)		
	Capital infusion during the Year (Previous year)	1,13,100 (1,01,499)	NIL	NIL
	Allotment of Equity Shares (Previous year)	524 (1151)		
	Borrowings during the year (Previous year)	NIL (NIL)	NIL (NIL)	NIL (NIL)
	Repayment during the year (Previous year)	235 (4,720)		
	Conversion of loan into Equity during the year (Previous year)	NIL (NIL)		
	Outstanding at the end of Year (Previous year)	NIL (NIL)		NIL (NIL)
3.	SME REALTECH PRIVATE LIMITED			
	Opening Balance (Previous year)		6,224/- (6,224)	
	Expenses incurred by Divitae on behalf of SME (Previous year)	0 (0)		
	Amount paid (Previous year)	0 (0)		
	Closing Balance (Previous year)	6,224/- (6,224)	6,224/- (6,224)	
4.	Saurabh Nagpal			
	Opening Balance (Previous year)	6,775 (6,775)		
	Expenses incurred on behalf of Sociallending (Previous year)	0 (0)		
	Amount paid (Previous year)	0 (0)		
	Closing Balance (Previous year)	6,775 (6,775)		6,775 (6,775)
5.	Ashok Kumar Nagpal			
	Opening Balance (Previous year)	3,415 (3,415)		
	Expenses incurred by on behalf of Sociallending (Previous year)	0 (0)		
	Amount paid (Previous year)	0 (0)		



Sociallending Technologies and Holdings Pvt. Ltd.

SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED. AY 2023-24

Sociallending Technologies and Holdings Pvt. Ltd.

Saurabh
Director

Ashok Kumar Nagpal
Director

	Closing Balance (Previous year)	3,415 (3,415)		3,415 (3,415)
6.	Accolade Holdings Pvt Ltd			
	Borrowings during the year (Previous year)	0 (5,000)		
	Repayment during the year (Previous year)	0 (0)		
	Closing Balance (Previous year)	5,000 (5,000)		5,000 (5,000)

The above detail relates only to the parties with whom the transactions have taken place.

26. Earning Per Share: - Earning per share is calculated as per below: -

Earning Per Share

Particulars	Current Year	Previous Year
(a) Profit/(Loss) after taxation	(313)	(580)
(b) Profit/(Loss) attributable to equity shareholders	(313)	(580)
(c) Weighted average no. of Equity Shares	549	521
(d) Effect of dilutive equity shares	0	0
(e) Weighted average no. of equity shares in computing Diluted Earnings Per Share	549	521
(f) Earning Per Share (Rs.)		
--Basic [(c)/(d)]	(0.57)	(1.11)
--Diluted [(c)/(f)]	(0.57)	(1.11)
Face value per equity share (Rs.)	10	10
*There are no potential dilutive equity shares		

27. Contingent liabilities not provided for :

- a. Estimated amount of contracts remaining to be executed on capital account: **Nil**
- b. Demands / Claims against the company not acknowledged as debt: **Nil**
- c. Export obligations under Export Promotion Capital Goods (EPCG) Scheme: **Nil**

28. If in the opinion of the Board , any of the assets other than Property , Plant & Equipment , Intangible Assets and non current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated .

29. **Change due to Revaluation:-** There is no **revaluation** of Property Plant & Equipment and intangible asset **done** during the year.



Social Lending Technologies and Holdings Pvt. Ltd.

Social Lending Technologies and Holdings Pvt. Ltd.

SOCIAL LENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED, AY (2023-24)

[Signature]
Director

[Signature]
Director

30. **Detail of Utilization of Funds** :- The company has not taken any loan during the year .

Additional Regulatory Information

31. **Immovable Property**:- No Immovable property held by the company is in the name of company.

32. **Revaluation by Registered Valuer** :- There is no revaluation of Property Plant & Equipment and intangible assets during the year.

33. Loans & Advances are granted to related parties and disclosed under related party disclosure.

34. There is neither any Intangible assets under development nor any Intangible Assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

35. There is no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

36. **Reconciliation of statements filed with the bank** :- Company has not borrowed any funds from banks/FI.

37. Company is not declared willful defaulter by any bank or financial Institution or other lender

38. The Company has not made any transaction with Struck off companies.

39. There is no charges or satisfaction required to be registered with Registrar of Companies (ROC).

40. The company has three subsidiary companies, hence the compliance as prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is applicable

41. There is no scheme of arrangement approved by the competent authority in terms of section 230 to 237 of the act.

42. Disclosure of Utilization of Borrowed funds and share premium to be given:

A. The company has not advanced / loaned or invested specified fund in any other person or entity (Intermediaries) with the understanding that the intermediaries shall directly or indirectly lend or invest in other persons or entities (Ultimate Beneficiaries) on behalf of the company or provide any guarantee, security on behalf of the Ultimate Beneficiaries.

B. The company has not received specified fund from any persons or entities (Funding Parties) with the understanding that the company shall directly or indirectly lend or invest in other persons or entities (Ultimate Beneficiaries) on behalf of the Funding Party or provide any guarantee, security on behalf of the Ultimate Beneficiaries.



Social Lending Technologies and Holdings Pvt. Ltd.

S. Sawal
Director

Social Lending Technologies and Holdings Pvt. Ltd.

A. K. Singh
Director

SOCIALLENDING TECHNOLOGIES AND HOLDINGS PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31.03.2023

Note No:- 43

S.no	Particulars	Figures as at		Variances	Formula	Items included in numerator and denominator for computing the ratios	% Change over last year	Explanation for change in ratios more than 25% as compare to LY
		31-03-2023	31-03-2022					
1	Current Ratio	2.14	1.44	0.70	Current Assets / Current Liabilities	Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale Current Liability = Short term borrowings + Trade Payables + Other financial Liabilities Current tax (Liabilities) + Contract Liabilities & Provisions + Other Current Liability	48%	Change due to Long Term Advances given out of Current Assets.
2	Debt equity Ratio	0.05	0.08	0.04	Debt / Equity	Debt= long term borrowing + Short-term borrowings Equity= Share capital + Reserve and Surplus	43%	Change due to increase in borrowings
3	Debt service coverage ratio	-	-	-	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses + finance cost Debt Service = Interest & Lease Payments + Principal Repayments	-	-
4	Return on equity ratio	(0.0003)	(0.0011)	(0.0008)	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income= Net Profits after taxes - Preference Dividend - Shareholder's Equity	71%	Change Due to increase in operational income
5	Inventory turnover ratio				Cost of Goods Sold / Average Inventory			
6	Trade receivables turnover ratio				Net Credit Sales / Average Trade Receivables			
7	Trade payables turnover ratio				Net Credit Purchases / Average Trade Payables			
8	Net capital turnover ratio	0.07	-	(0.07)	Revenue / Average Working Capital	Revenue Average Working Capital = Average of Current assets - Current liabilities	-7%	Due to increase in operational revenues
9	Net profit Ratio (%)				Net Profit / Net Sales	Net Profit Net Sales		
10	Return on Capital employed (%)	0.001	(0.003)	(0.003)	EBIT / Capital Employed	EBIT = Earnings before interest and taxes Capital Employed= Total Assets - Current Liability	141%	Due to increase in operational revenues
11	Return on investment	(0.05)	(0.11)	(0.06)	Net Profit / Net Investment	Net Profit Net Investment= Net Equity		

Sociallending Technologies and Holdings Pvt. Ltd.

Sociallending Technologies and Holdings Pvt. Ltd.



M. B. Arora
Director

V. K. Singh
Director

44. There is no such transaction which has been surrendered or disclosed as income during the year in the tax assessments. Also there is no such income and related assets which are previously unrecorded and recorded during the year.

45. Company is not covered under sec. 135 of the companies act therefore no disclosures is required related to the CSR activities.

46. Company has not dealt with crypto currency or virtual currency during the year.

47. Additional Information as required pursuant to Note No 5 (viii) to Part-II of Schedule III of the Companies Act, 2013 is as under: -

a. Value of Imports calculated on C.I.F. basis by the company during the financial year in respect of –

i. Trading Goods;	Nil	Nil
ii. Components and spare parts;	Nil	Nil
iii. Capital goods;	Nil	Nil

b. Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;

	Nil	Nil
--	-----	-----

c. Total value of all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;

i. Imported	Nil
ii. Indigenous	Nil

d. The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related; Nil

e. Earnings in exchange classified under the following heads, namely: -

I. Export of goods calculated on F.O.B. basis;	Nil
II. Royalty, know-how, professional and consultation fees;	Nil
III. Interest and dividend;	Nil
IV. Other income, indicating the nature thereof	Nil

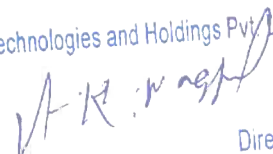
“Signature to Notes No. 1 to 47 forming part of Balance Sheet”

SocialLending Technologies and Holdings Pvt. Ltd.


Director



SocialLending Technologies and Holdings Pvt. Ltd.


Director

MPK&CO
FOR M P K & CO.

Chartered Accountants

FRN: 026331N of ICAI

(Handwritten signature of Pankaj Kumar Mishra)



(PANKAJ KUMAR MISHRA), FCA
Proprietor
M. No. 529491

Place: New Delhi

Date: 05/09/2023

UDIN:-

23529491BCXRN7168

For & on behalf of the Board of Directors of
**SOCIAL LENDING TECHNOLOGIES AND
HOLDINGS PRIVATE LIMITED**

Social Lending Technologies and Holdings Pvt. Ltd.

Social Lending Technologies and Holdings Pvt. Ltd.

(Handwritten signature of Saurabh Nagpal)
Director

SAURABH NAGPAL
(Director)
07154130

(Handwritten signature of Saloni Nagpal)

SALONI NAGPAL
(Company Secretary)
ACS36995

(Handwritten signature of Ashok Kumar Nagpal)
Director

Ashok Kumar Nagpal
(Director)
07009658